The Sabbath Excitament at the Hotels Over Financial Troubles.

SCENES AT THE FIFTH AVENUE.

Conference of President Grant and Secretary Richardson.

What the Bankers, Brokers and Merchants Proposed and What Government Will Do.

THE PROSPECT BRIGHTENING

Five-Twenty Bonds To Be Redeemed to an Unlimited Amount.

The President Refuses to Issue Illegal Tender Cut of the Forty-four Millions Reserve.

VIEWS OF COMMODORE VANDERBILT.

He Did Not Give Succor to the Union Trust Company.

Contradiction of Rumored Suspensions.

Soundness of Jay Cooke, McCulloch & Co. and Others.

WALL STREET ON THE SABBATH.

The Wall street excitement was transferred yesterday to the uptown hotels, notably among them the Fifth Avenue. Here all the magnates in the commercial, financial and political world of New York might be found at some time throughout the fay or evening. The throng was excessive, and not alone the wide hall of the hotel, the main stairway, barroom and reading room were crowded. The scene at aight was a reminder of the war times. There was the same intense eagerness to hear every scrap of news, the same craning of necks in the direction of any man who in the centre of a ustening group ventured aloud an opinion or a place of private information. The news that the government had concluded to purchase forty millons of bonds at par was received with general favor. The discussion of the financial situation was carried on with that ABSORBING INTEREST

that can only be evoked where money is at stake. The evidences of a panicky feeling were plain to perceive, but at the bottom there was a consciousness that the evil predictions of the croakers were not destined to be entirely realized.

All the distinguished men in the Wall street world might be seen at some period of the day talking over the crisis. There was every disposition to look at the brightest side of the picture and avoid alarm as far as possible. "Will the Stock Exchange open to-morrow ?" was a common question, and when answered in the negative was followed by the implied interence that all the banks

VARIOUS MEETINGS of financiers elsewhere reported added to the interest of the day. There can be no doubt that, despite all the gross exaggeration and the evil tendency of many to inflate the pubtic alarm, the overwhelming spirit of the mass of men most deeply concerned in the present conservative action, of repressing alarm and re-storing confidence. It was only natural to expect that the unprecedented excitement of the past four days would become contagious, and that, from the ffected, the alarm should work its way down to the strata of the poor, whose humble reserves day evening the uptown savings banks had an unusual run made upon them, and there is a painful se most useful institutions to an unexpected pressure. It is to be hoped nothing of the kind will happen; and it is certainly the business of every man who is better informed than his hum-

UNNECESSARY EXCURMENT that prevails. The masses are as sheep in moments of supposed peril, and it is but required that one or two should lead the way for the thousands to follow foolishly. Of distinguished and wealthy men who have the confidence of the community much is expected at this crisis, and much is within their power to do towards allaying the present alarm and obstructing the course of possible ruin to multitudes. It was evident in the general feeling that prevailed among the respectable crowd of men assembled at the Fifth Avenue yesterday that no time was to be lost towards banishing the prevailing sense of insecurity and restoring affairs to their normal basis. The adjoining columns contain full accounts of the proceedings of the day—the meeting at the Fifth Avenue Hotel, where the Fresident of the United States deemed it fit to be present, and the other meetings subsequently held, at which measures were discussed to meet the emergency of the hour.

nres were discussed to meet the emergency of the hour.

COMMODORE VANDERSILT

expresses himself to one of the Hebald reporters and declares that he advanced no money, as had been rumored, to the Uniou Trust Company. He was at the meeting whereat President Grant attended, and aftered to give \$10,000,000 to relieve the stringency if the government came forward with \$30,000,000, which was, to say the least, a remarkable offer on the Commodore's part, but was declined with thanks. The legal tender currency, which is so much legal tender currency, which is so much needed, cannot be Issued to the banks in the shape of a lean, and the only way out of the difficulty will be through the purchase of bonds, which, if turned into the Sub Treasury in sufficiently large amounts, will soon tap a recreasing STARLAN OF GRENNEACKS.

The government is certainly decided on redeeming an un/imited number of five-twenties. A reporter of the HERALD has been among the mercantile men and gleans from their conversation the impression that they feel uneasy over the situation and apprehend trouble. Certainly if the banks should conclude to close to day it would seriously embarrass the commercial classes; but a step like that will be the very last to be taken without good and sufficient cause. A great many men have lost their weak HEADS at this juncture, but there is enough of coolness

at this juncture, but there is enough of coolness and wisdom left to save the community from any serious peril. In a period of excitement like this many syli-disposed persons come to the surface and do their malicious best to fan the public alarm. Of these are such as delight in misinforming the members of the press, and resorting to various devices to establish misrepresentation with a view to mischief.

to mischief.

A cable despatch from London, stating that the house of Jay Cooke, McCulloch & Co., London, had suspended, was shown on Saturday by a well-known from Broadway.

This is the despatch:—

Jay Cooke, McCylloch & Co., of this city, suspended odey. A draft for £10,000 was presented and payment clused. The following is an answer to the statement of the suspension:—

the Suspension:— New York, Sept. 21, 1873.
To the Editor of the Headle—
In your issue of to-day the hance of our London house,
Jay Cook, McCulloch & Co., is erroneously inclined in
the list of suspensions. Will you kindly correct this tomorrow and state that their business continues without
interruption!

JAY COOKS & CO. In the account of Wall street on the Sabbath will be found a lew corrections of statements given publicity through some of our evening contem-poraries calculated to mislead. It is possible, in times like the present for many misstatements to

obtain creden, and circulation, but it is best to know the tryth, whether it savors of good or evil.

NOTIO'S MONE THE ASSISTANT TREASURER.
The Assistant Treasurer will continue to purchase five-twenty bonds in accordance with his notice of Saturd's, paying for them in currency at the average prices of the sales on that day.

THOMAS HILLHOUNE, Assissant Treasurer.

By order of the Secretary of the Treasury.

The President and the Secretary of the Treasury at the Fifth Avenue Hotel. Yesterday morning, at ten o'clock, President Grant and Secretary Richardson were in consulta-tion together to devise means to relieve the marprivate one, of course, but during its course a great many prominent persons were constantly calling to see the President and to advise him as to the course to be taken. The rooms in which the consultation took place were at one time crowded with persons anxious to see what would be the upshot of this most im-B. Cladin, Mr. Whittemore, of Whittemore, Peet, Post & Co.; Mr. Anthony, of Anthony & Hall; ex-Governor E. D. Morgan and many of the most prominent brokers in the street, including Jenkins, Van Schaick, Van Vaukenburgh, Charles Osborn, William Heath and others, all of whom were deeply anxious as to the result of the meeting, and showed their anxiety by their looks and conversation. The serenity which characterized all the financial men the evening before seemed to have the future seemed to animate all. Whether this was simply anxiety as to the action of the President or not, could not be learned.

GOVERNOR MOBGAN,
it is said, was one of the first to request the President to do something to relieve the market. He exposed to him that if the trouble continued any longer the merchants and all the monetary and industrial interests of the country would suffer terribly, and that some immediate action was necessary to re-establish confidence. All usual

industrial interests of the country would suffer terribly, and that some immediate action was necessary to re-establish confidence. All usual means seemed to have tailed, and the distrust was such that some supreme action was necessary. What this was, of course, he the President and Mr. Richardson were best able to decide. Reverdy Jonnson was also present at the meeting, and said that unless the government relieved the banks on Monday universal suspension would probably be the only alternative, and would have to be resorted to. Mr. Van Schaick also said to the President that the only means of now bettering matters was to issue some part of

THE FORTY-FOR MILLION DOLLARS IN RESERVE in the United States Treasury, and allow the banks to issue whatever collateral would be considered sufficient; but that this would not be of any value unless done immediately and the decision taken on the spot. Another prominent banker, who is said to be closely identified with the government, also advised President Grant to take this step. He said that, under the present aspect of affairs, it was necessary to take a bold, decisive measure which would stop the feeling which was creeping in everywhere, and which was one that could only cause not only one of the greatest commercial embarrassments that any country was ever subjected to. All values under the present pressure must become almost worthless, and the disaster to the poor would be univer al. It was now not a question of prudence in releving the pressure with the necessary suspension of the branks, under the present aspect of affairs, it was certain that even business men must either suspend operations or sell their goods for cash at such a sacrifice that only failure was in prospect for all but big houses, with the withfrawal of all accommodations business must encessary suspension of the banks, under the president in the same strain, advising some action, and several of the presidents of the most prominent banks in the city told President Grant and Secretary Richardson that i

came.
After this many more propositions were made, but the result seeined to be only to add to the per-piexity in which the President and the Secretary found themselves. After, however, some further consultation the President said that he could not do anything that was not legal, and he doubted much whether it was possible legally to issue any part of the \$44,000,000 loan on such a basis as that propesed by nearly all those who had spoken with

part of the \$44,000,000 foan on such a basis as that proposed by nearly all those who had spoken with him.

After this decision a number of the most influential bank presidents met together and consulted, and, together with a select lot of prominent brokers and financial men, decided to make another onelaught on the President and Sccretary of the Treasury at lour o'clock.

This was the last meeting during the day, and as it was felt by all that

THE SUPREME EFFORT

was being made by which either prosperity of ruin were to ensue for all, the determination to do everything to persuade the President occame paramount, and the feeling of indignation that a relusal to these appeals had been made was very great. At one moment it was stated in the corridor down below that the President had said:—'I will issue seventy-five millions of logal tenders and trust to Congress to stand by me in my action.'But this was only an hearsay from a banker who has constant dealings with the government.

At the later meeting a great constitutional lawyer and jurist who was present advised the President that it was clearly unconstitutional to issue the currency of the country in the way which was demanded by the Morchant's Committee and others; but that he thought the President, in the present state of affairs, and in view of the difficulties which were likely to overtake the whole country, might stretch a point and go so lar as to issue thirty millions of the forty-four million reserve, and then stand by the Country for his justification. In answer to this, the President said that under the circumstances he would not take this course, but would wait a day or two until he could see

the result of the present plan, but if the thing continued as it had done in two or three days he might be induced to take the advice of the gentleman.

The President then said that the conclusion come to was that the government would buy all the five-twenty-bonds that should be offered to any extent and pay for them at one cent above par, and this was the most that could be done by government.

Commodore Vanderbilt's View A HEBALD reporter last evening called upon Commodore Vanderbilt at his residence in Washington place, to ascertain whether or not he had paid over, as reported on Saturday night, \$2,000,000

othe Union Trust Company.
"I don't think," said the bright-eyed servant girl
who opened the door for the Herald representa-

know what to say about the future. You say you newspaper people are in the dark yet, and don't know what to say about the result of all this panic. I am in the same state of doubt myself. I have'nt the remotest idea of

WHAT THE RESULT WILL BE.
At present the outlook is very, very gloomy in

failure of one firm could have brought about all this disaster?"

"No, sir," was the prompt reply; "no one or two or three failures could have caused it. There is at the bo\*tom of it all a something that is rotten, and it may be that when the storm is over the Wall street men who are sound and honest and have always been so will not regret that the tempest overturned even them for a short time. Many have gone under who deserved a better fate, but the lesson of this wild spirit of speculation that has ruled the street so long will, I feel confident, be fruitful of good effects. Solid men hereafter will be appreciated, and the speculators, who only care for themselves and bring about the ruin of others by the nefarious trickeries they engage in for their own benefit, will, from this out, I feel certain, be compelled to take a back seat; in fact, get out of the way altogether."

"He OPFER OF A MILLIONNAIRE.

"I dare say you heard that the President was in town to-day to confer with the Secretary of the Treasury in relation to the crisis?" said the reporter.

"Yes," was the answer. "I was up at the Fifth

town to-day to confer with the Secretary of the Treasury in relation to the crisis?" said the reporter.

"Yes," was the answer. "I was up at the Fifth Avenue Hotel to-day and met both of them and several other gentlemen who had come together to confer about the situation. I offered to extend relief to the financial community to the extent of \$10,000,000. I offered it in this way—to give \$10,000,000 in as good securities as the government could give, provided the government would give \$30,000,000. Somehow," added the Commodore, "the proposition was not well received. However, I left early in the evening, and I dare say some decisive measure of relief will be fixed upon."

How the Krisis will end, Commodore?" queried the reporter.

"I cannot say," was the reply. "I am as much in the dark about it as you are. It may wind up shortly, and yet it may not; but whether it will end shortly or not, it will for many long years hereafter be regarded as a great disaster."

This ended the conversation, and the reporter withdrew.

What the Bank Presidents Say. After the meeting of the bank presidents at the

Clearing House on Saturday afternoon a reporter of the HERALD called upon Mr. C. P. Leverich. at the corner of Wall and William streets, to ascertain his views on the monetary crisis. The fol-

lowing interview then took place:—
REPORTER—What is your opinion, Mr. Leverich, on the action taken by the Clearing House this

Mr. LEVERICH-I think that action was well conidered, and that it will do much to clear up the trouble which has been doing financial men ever so much injury during the past three days. Such a state of things cannot possibly last, in my opinion, and I think that hereafter there will be a petter state of feeling all round and that the feverish seeling will quiet down.

REPORTER-To what do you attribute this panic? Mr. LEVERICH-To men attempting to do more than they were able to; to over speculation; to that desire which men have nowadays to become suddenly rich. They carry too much on their shoulders, and break under the load which they think will be their means of prosperity. It is a false basis, which in the end must cause such disaster

as this which has taken place.

REPORTER—In what manner do you think the action of the Clearing House will ameliorate matters? Mr. LEVERICH—By restoring confidence to everybody, and particularly to the banks. This issue of loan certificates to the amount of \$10,000,000 must ease the pressing need for cash. Everybody will change created on a sound basis.

REPORTER-Did you think the action of the Stock Exchange in closing its doors to-day a wise one?
Mr. Leverich—Undoubtedly so. In the present state of the stock market there was no use in giving men an opportunity to vent their panicky feel-ing, and by closing the Board banks were given a reason to withhold any more certifications, of which there seem to be too many around already, and also gave brokers an opportunity to look into their affairs and prepare themselves for the business of Monday. Everything was in such a state that there was really no opportunity to do this while the Stock Exchange was open and every moment men were going to the was, unable to atand the pressure.

REPORTER—And yet I heard a good many men

say it was an arbitrary act which has no justifica-

make money out of anything, and who, in spite of seeing the disaster around them and the promise

of terrible suffering, were still intent on working their own small ends. They were few, however, and not worthy of consideration.

REPORTRE—Then you think the market on Monday morning will open with an improved feeling?

Mr. LEVERROM—It can hardly be otherwise, and I am greatly mistaken if from this afternoon the panic does not quickly subside, and that in a few days matters will have assumed an altogether dif-ferent tone.

REPORTER—Will the Stock Exchange open on

Monday?
Mr. Leverion—Undoubtedly. There is no reason why it should not.

The indux of visitors anxious to see the President was so great at this moment that the reporter left.

A reporter of the Herald called upon Mr. F. D.

deat was so great at this moment that the reporter lest.

A reporter of the Herald called upon Mr. F. D. Tappan,

PRESIDENT OF THE GALLATIN NATIONAL BANK and coastman of the Executive Committee of the Clearing House. This gentleman had taken a prominent move in the proposition, approved by the bank presidents, to issue the \$10,000,000 loan certificates. After the reporter asked the question as to the probability of the future Mr. Tappan said:—"This issue of loan certificates is the only means that I can see of relieving the market at present, and, besides, is a periodic the only means that I can see of relieving the market at present, and, besides, is a periodic safe afair. The banks bring their securities to the Clearing House and we allow them seventy-five percent of the face of their securities, whatever they may be—so long as they are good—in loan certificates, guaranteed by the Clearing House and bearing interest at the rate of seven per cent. When this is done the banks will have all the available medium of exchange they want and the money tightness will have ceased." This was the unanimous opinion of the meeting of the presidents.

REPORTER—But how will it benefit operators?

Mr. Tappan—I in this way; that, by furnishing the banks with plenty of values the money tightness must cease, and that once brokers and others are able to make loans the street resumes its usual aspect. The effect is direct upon all of us.

REPORTER—Do you look upon this as a bank panic in any way?

Mr. Tappan—I do not. I consider it purely a brokers' panic. The banks are not really affected. It is true the Commonwealth burst; but it was not a sound bank and has not been for some time. Two years ago it was in trouble, and I have never believed in it much. You may see what they are by the manner in which they did business. The true reason of its failure, as I found when I went up to examine it this morning, is that it overcertified one man, Edward Haight, to the extent of \$170,000. You may imagine that any institution with that way o

change agood move?
Mr. TAPPAN—Oh, yes. It saved a good deal of trouble and was a well considered act. Had it keptopen there is no telling what would have hap-

to the Union Trust Company.

"I don't think," said the bright-eyed servant girl who opened the door for the Herald representative, "I don't think that Mr. Vanderolit will nave time to talk to you to night."

This was rather a drawback at the start, but the girl went up stairs with a note to the Commodore which the reporter handed to her, and soon atterward the genial old gentleman came down to the reception froom.

The Union Trust Company.

"I am always happy," said he, "to give you newspaper men all the information I can in matters of this kind, when the public are interested, so far as I am able. I see by the note you sent up to me that you want to know whether I advanced \$2,000,000 to the Union Trust Company on Saturday, but I will led you just her that there is not one word of truth in it. I advanced nothing and five here the business was considered, and there was nothing for men dook, but when I did get there the business was considered, and there was nothing for men dook, and there was nothing for men to do. I could not, you know, interiere after the company and suspended. I was not the short of it."

"Do you suppose that the company will resume business to-morrow?"

The reparter here remarked that the people gentlement asked the Commodore with the thought about it, and were learning excited as to the inture, and asked the Commodore with the thought about it, and were learning excited as to the inture, and asked the Commodore with the thought about it, and were learning excited as to the inture, and asked the Commodore with the thought about it, and suspended. I was no more information on that point lian you have."

The puttern.

"Well, my dear bor," yes the repive served the final proper feet and the banks great trouble, as well as the brokers the means should have pulled up.

The reparter handed to the Commodore with the thought about it, and not only that, two keed to a cannot put ourselves in a difficult to oblige others. I have no more will be a general improved feeling among all parties on the prope A HERALD reporter saw Mr. Morrison, the

in several quarters that you refused yesterday to lend \$750,000 on \$1,000,000 worth of government bonds. What truth is there in so extraordinary a statement?

Ar. Morrison—This matter requires explanation. Some few days ago I anticipated from what I saw that the Union Trust Company might find itself in difficulties. So I sent our cashier to them one evening as he was going home to teil their secretary that he must send down to our bank carly in the morning all the deposits he could, as if there was a rush they had not enough with us to amount to a fea bite. The next morning the Union Trust Company sent us down \$1,000,000 deposit with which to pay off whatever checks they had given. My anticipations proved correct, for in a very short time we paid out \$500,000 of the million which the Union Trust Company had sent us. The other \$200,000 also melted away in the same manner, and I sent up to the company, teiling them by all means to send down money just as they got in sums however small, so that as fast as checks came in I would pass it out, but I told them I would not go over the amount of their deposit with us on any account. Sure enough, next day—that was yesterday—they continued sending down money as fast as they got it in, and we continued paying out. Suddenly there was a stop and no more money came in from them, while the number of people with checks from them increased every moment. I sent up to tell them how matters were, but no money came, and the rush was such that I actually had to ask the people waiting for money to stand back to let our own customers in. At length their President came down and told me he had \$1,000,000 worth of United States bonds, and said he would leave this as security if I would continue to pay out on them to the extent of the demands of the people who came in. He did not say \$750,000 or any particular sum, but I told him that I would not go into any transaction, as that would be robbing our own depositors, and if my drawer got empty and a run began on us then we should be in troub

suffered already. There is no telling what would have happened had we not done this. The Governing Committee did it after mature deliberation."

Reporter—Will the Stock Exchange open on Monday?

Mr. CHAPMAN—It has not yet been decided. I don't know, and it all depends on circumstances.

Corner of College place and Robinson street, has a capital of \$200,000. Mr. Raymond, its President, states that his bank has very little business with brokers, and that the deposits on hand will average about \$600,000. On the 19th inst. the directors heid a meeting for the purpose of declaring a dividend, but it was thought advisable to postpone the same in the present state of monetary affairs until the 15th prox. Our balances at the Tradesmen's Bank, which is our redemption agency, are \$60,000 in excess of the sum agreed upon. Our directors are gentlemen of large means, and if a contingency arose for an increase of capital we could easily quadruple the amount of our present possessions as a bank. Our business has been quiet and not the first indication of a run has occurred; on the contrary, our daily deposits largely exceed the payments of checks.

Mr. Shepherd Knapp,
PRESIDENT OF THE MECHANICS' NATIONAL RANE, said to the Herald Precitable that could be devised under present circumstances. The \$10,000,000 loan certificate authorization will materially help the finances of the city banks and cause money to relax from the still rates demanded. At all events, public confidence must be restored when the knowledge becomes diffused that the banks are able and willing to meet their obligations. He was present at the meeting, and approved of the energetic measure adopted, and, if the \$10,000,000 does not suffice, we can increase the sum to \$20,000,000.

Colonel Christian Schwarzwaeider,
PRESIDENT OF THE GERMANIA BANE,
No. 185 Bowery, who was one of the "lookers on in the Vienna" of the financial mart on Saturday, on being questioned as to his opinion of the present state of monetary affairs, replied:—"As far as our bank is concerned,

What the Merchants Say. INTERVIEW WITH H. B. CLAPLIN.

met on Saturday by a REMALD reporter in Wall street, having just been to learn the result of the meeting of the bank presidents. In answer to a question as to his views of the situation, Mr. Cladin expressed himself very hopefully, and said that he did not believe this money crisis would have any permanent effect upon trade.

"The credit of the country," said he, "is at the bottom good, and the country itself was probably never more really prosperous than it is at present. It is true, we have indulged in a great deal of over speculation, and some men have mortgaged themrepresent the great industries are not in a good condition. I look on this panic in the city as a purely speculative one, and I don't believe it will affect us-that is, if it stops where it is, and I be-

THE END HAS BEEN REACHED. The action of the Clearing House Committee to day has been a very wise one, and will, I have no doubt, restore universal confidence. The system well. On Monday I think all this trouble will b over and things will go on well. In no manner can

trade be affected by this, and I have no idea that the panic will touch us. Had it continued, certainly I think the results might have been very serious, because, you see, country merchants are coming into fown now with money, and a stoppage of the circulation of currency would be a very serious disaster. But all is right now."

Yesterday, at the Fitth Avenue Hotel, Mr. Chafin seemed to have completely changed his mind, and was one of those most anxious to prevail on the President to do something to relieve the financial condition of affairs.

MR. F. WEFHERELL'S OFINIONS.

This gentleman, a well known dry goods merchant, was of opinion that the situation demanded some very radical remedy. If that remedy did not come at once it was not hard to see that fearful trouble would ensue, the end of which could not be seen. It was evident that all wanted the direct interference of the President at the present moment in devising some means to put the banks upon their feet and relieve the terrible monetary pressure. It was a question whether the strongest houses could staud this state of affairs much longer. Tacy must either rely on the President's adopting a curative poucy or suspend. There seems to be no alternative.

MR. JAMES MACKIN,
produce dealer at Fashkill, member of Assembly

stand this state of affairs much longer. Tuey must cither rely on the President's adopting a curative policy or suspend. There seems to be no alternative.

MR. JAMES MACKIN, produce dealer at Pickill, member of Assembly from that district and Fresident of the First National Bank of Fishkill Langing, told a Hurald reporter that the trouble had called him home to New York. He considered the aspect of affairs as being much better, and that the banks will tide over the difficulty. His bank cleared through the Third National Bank of this city, which was all right. However, if the city banks did want money from the country banks he was very much afraid they would not succeed in getting it. Money was too tight everywhere for this, and even at the time when most country merchants came to town and have money there is none around. It is very lamentable, but it is very true.

Of the firm of Paine, Goodwin & Nowell, 63 Worth street, believed all the banks in New York would have to suspend to-morrew, and that general business would be at a stand-still. The time had come now when merchants had to look at this thing in the face. It was evident that banks could be relied on no longer and that merchants would have to look out for themselves. There was only one way to do it if the government refused to accede to the proposed arrangement of issuing greenbacks and that was to sell goods at a loss. He proposed himself, if necessary, to put down his goods fity per cent, and then he would sell for greenbacks cash. If this was the only way to raise money and to keep straight he would do it rattier than fail. This was a plan which he had tried in 1857, and he would ry it again and pay one hundred cents to the dollar.

MR. Prank shravin,

the dry goods merchant said that he was much afraid this panic would produce much disaster, but there was no need of him being more alarmed than at present. The only plan that was really possible was the one advocated by all merchants and financial men, that the government should come to the rescue of

of the firm of Hardon & Co., St. Louis, said the fact was that the whole financial system, both banking, loaning and operating, was rotten, and inat this would be good less on to all people and particularly to wall street ones. The disaster was bound to become much worse before it would become better, because it was evident from the President's heatsaion that he did not mean to let any money leave the national treasury without recovering

national bonds for it. If this was illegal, as the President said, then he believed in letting every-body suspend before he would put such a precedent in existence of a President of the United States being the first to break its laws. Let all go to the wall, but preserve the national honor. What example would it be, when a corrupt government should be in power, for the President thus to set the example of putting himself against the constitution of his country!

should be in power, for the President thus to set the example of putting himself against the constitution of his country!

At the Ashiand House, where the HERALD reporter called, a number of Western men were expressing their opinions in no measured terms of the action of the government in regard to the present crisis. Said one enthusiastic gentleman, "I almost feel a contempt for the rulers of our country when I remember that the men they now refuse to help are the men who furnished the money that saved for us our country whole as it was left to us. They asked no questions when they advanced freely of their wealth as to whether the North should prevail against the South; but they said we will try and win; we will take the chance, and if the government is worth nothing private investments will have to row in the same boat."

One gentleman said he did not think the pressure had begun to be felt out West yet; but he was morally certain that if the government did not do something, and that very quickly, the West would show before long a very poor hand, and that some of them would lose oy the dea!.

THE SOUTHERN MEN

are not so despondent as might be imagined, but some few of them, who have money deposited in New York, are greatly exercised as to what they will do if a general suspension takes place to-day. This money is here for the purpose of paying their debts to Northern merchants for goods, and if they cannot control it when needed, their embarrassment will be great. If the government had acted promptly is first, say they, very much of this trouble would have been saved; but it seems as if the South had not yet suffered enough for her secession acts. What does this great land great to the Pacific Railroad amount to Y People were swindled into the belief that it would secure them fully for all investments, but it is not so, it was a bubble, and has burst. Let the government advance money; that will stop this panic. Buying bonds at par is a poor remedy. People are not apt to sell at a sacrifice to help strangers.

Wall Street on the Sabbath.

Stately Wall street, with its grim and gloomy buildings, that on Sundays frown down on the casual passer, presented yesterday a scene at once striking and unusual. The quiet that pervades this street on the Sabbath was broken by an influx of curlosity mongers, who came to view with openeyed wonder the scene of the nation's treasure boxes, and where for the past few days scenes have been enacted that have shaken foundation the fortunes of the merchant princes and bankers of the New World. Fortunes so colossal that were believed to be impregnable have been swept away like chaff before the winds. But, at last, there seems to be a surcease of the agony; and, though men who a few days ago counted their fortunes by millions are to-day beggars, there is at least a mental quietness they have not known for weeks; and as one glances at these whilom millionaires there seems to be a firm resolution on the face of each to again put their shoulders to the wheel and see what Dame Fortune intends to turn up for them.

WALL AND BROAD STREETS YESTERDAY. From an early hour Wall and Broad streets were visited by a large number of people who stood at the street corners or at the foot of the Sub-Treasury

street, many of them containing members of the

Many carriages were seen driving through the street, many of them containing members of the fair sex, who looked at the celebrated place, and making, for all the writer knows to the contrary, innocent jokes about "puts and calls," or "being long of stock and short of gold."

DRAMATIS PERSONAE.

Occasionally one of those wicked coupés, as Thackeray used to call them, would come to a hait, and some highly respectable looking gentleman, with a white necktie, looking of a quasi religious turn of mind, would enter his office, puil down the blinds of the windows opening on the street, light a cigar, if of a sanguine turn of mind, and then commence to count his stocks and securities, concluding his operations by opening his safe and looking at sundry balances in the ledger. The police on duty were much amused with these mysterious visits of "dame ducks," as they irreverently termed them. Many firms on Saturday had their cierks employed in making up accounts, up to midnight and past, and the bright lights from the windows gave Wall street a novel appearance as midnight tolled from Trinity chimes and the Sabbath day opened.

Bank of NORTH AMERICA.

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BANK OF NOETH AMERICA.

The reporter called at the Bank of North America and was told by one of its officers that the rumor that the bank had suspended payment on Sato day was incorrect, and that the doors will be opened this morning as usual. The trouble was brought about by the Bank of New York, at haippast twelve on Saturday, refusing the certified checks of the bank, which they declined to receive on deposit. The shares of the Bank of North America sold on the 19th inst. at 102. The Bank of North America was established in 1851, and has a capital of \$1,000,000, and possessed at the commencement of this year a surplus fund of \$155,000. The President is Mr. John J. Donaldson; W. Dowd, Vice President is Ormerly of Dowd, Baker Whitfield; Mr. J. Beardsloy, cashier. There are ten directors, among whom may be mentioned Messra. Donaldson, Watson E. Case, Hosford, Dowd on, Watson E. Case, Hosford, Dowe

are ten directors, among whom may be mentioned Messers. Donaidson, Watson E. Case, Hosford, Dowd and Mr. Leonard.

THE NATIONAL BANKING ASSOCIATION.

The second visit paid was to the National Banking Association of Wall street, where several cierks were at work. They declared that the report that the bank had suspended was incorrect, as all checks presented on Saturday had been duly paid, and that this morning business would be carried on as usual. The capital of the National Banking Association is \$500,000. Mr. F. Chandler is President and Mr. M. F. Reading cashier.

EXPECTED ARRIVALS.

The arrival of Mr. Pitt Cooke, of the firm of Jay Cooke & Co., who has been recruiting his bealth by a protracted European trip, is expected at an early hour this morning by the National Steamer Egypt. The vessel left Liverpool on the 10th and may therefore be considered due.

The Hon. Hugh McCulloch, ex-Secretary of the Treasury, and now of the firm of Jay Cooke, McCulloch & Co., of London, also accompanies Mr. Pitt Cooke.

THE CRISIS THROUGHOUT THE COTINTRY.

Nothing Known in Washington of the Government Programme-Iliness of General Spinner. Washington, Sept. 21, 1873.

The result of the protracted conference in New York to-day between President Grant and Secreand the leading bankers of New York has been awaited here with much interest. The Comptroller of the Currency said to your correspondent this evening that the action of the national each other was not only commendable, but in his opinion would make further government ald unnecessary. He had received a telegram from Secretary Richardson to the effect that he would return to Washington Monday morning, but had partment would be this week, but he believed that it would still be a liberal purchase of bonds. The "not his funeral" is substantially the same remark made on Thursday, when the news of the crisis was first received. It was stated in this correspondence list night that the Treasury Department was willing to purchase bonds with greenbacks to the extent that might be necessary to relieve the present crisis. This he said he was ready to do, and he has thus far accommodated the banks of this city in that manner. It was not supposed that the conference would amount to apything more than a confirmation of this statement. As to the right to use any portion of the legal tender reserve, Secretary Richardson, it can be stated, wrote a portion of the argument of Senator Wright, of the Finance Committee, on the right to expand the Legal Tender circulation, if necessary, to \$400,000,000, so that he has no compunction of conscience in drawing on the \$44,000,000 reserve. He has also stated that his large currency balance was in expectation of financial trouble this month.

Henry D. Cooke states that he has forwarded to the New York house a proximate statement of the unancial condition of the Washington branch, but declines to say what it is.

General Spinner is very ill and hardly able to sit up. last night that the Treasury Department was

The First National Bank of Washing-

WASHINGTON, Sept. 21, 1873. The Comptroller of the Currency nas directed the collection paper of the First National Bank of Washington to be deposited for collection with the National Metropolitan Bank, which is located next door. Correspondents are requested to correspond with the latter bank in reference thereto, thus jacilitating the business of the receiver.

The Property of Mr. A. T. Hatch, of Fisk & Hatch, in Newport, Attached. Newport, R. L, Sept. 21, 1873.

A. T. Hatch, of the firm of Pisk & Hatch, has roperty in this city valued at unwards of \$125,000.

which, since the gold panic, has been attached by over-anxious creditors. The Sheriff and his deputy have been busy all day, and they inform me that seven different parties have filed their claims, and attachments to the amount of \$90,000 have thus far been made. Thomas Coggshall, Postmaster, and Alired Smith, the real estate millionnaire of this city, are the attachees of Mr. Hatch's yacht, the Resolute, and her captain has been appointed keeper by the Sheriff. The former gentleman files his claim on behalf of the Aquidinek Boat Club, of this city, of which he is the president, and the latter for \$45,000, which, previous to the firm's suspension, was deposited with them and credit given him for the same. Mr. Hatch is one of Newport's favorite visitors, and sympathy from the poor as well as the rich is freely expressed for him at this place. His elegant stone mansion on K street is one of the finest places in the city, and is furnished throughout in the most costly manner. Even the Sheriff while in the discarage of his duty felt it an exceedingly unpleasant one and hoped he might never have occasion to proceed further in the matter. Additional claims are expected to be presented to-morrow. attachments to the amount of \$90,000 have thus far

The Effect in Utah. SALT LAKE CITY, Sept. 21, 1873. The financial crisis in New York, it is said, will cause a postponement of fruition narrow gauge schemes, and that mining operations will be seriously crippled.

Action of the Chicago Savings Banks. Chicago, Sept. 21, 1873.

A meeting of the officers of the different savings banks in this city was held to-day, at which all the savings institutions of the city were represented. After discussion of the financial excitement and trouble in New York, and the probability of the extension of the panic to this city, it was unanimously resolved to notify their depositors, through advertisement in the newspapers and personal notice, that they will avail themselves of the privilege given them by their charters of giving sixty days' notice before paying their depositors. This action was deemed a simple act of prudence to forestall the effects of any excitement which the news of the panic in New York may create among their customers. After discussion of the financial excitement and

THE GOOD INDIANS.

Horrible Atrocities in Texas by the Pets of the Peace Commission-Letter from a Mail Agent-Murder of a Gentleman and Son and a Lady and

JACESBORO, Texas, Sept. 14, 1873. TO THE EDITOR OF THE HERALD :-

I read in your paper of September 3 a letter from the Indian agent at Fort Sill, speaking of the good, ness and righteousness of the poor indians at that place, saying they were all good children except a iew of the young braves (young devils) who would go to Texas and take a few horses; that they would turn them over as soon as they returned to Sill, and that the chiefs were trying to persuade them to stay at home; and he thought by kind words and kind treatment they could be kept on the reservation. It filled his heart with joy and gladness to meditate on the change that was coming round; that the murders and massacres reported were a hoax.

This morning was brought to our place the remains of Howell Walker and son, who were murdered and mutilated by the Indians yesterday morning, September 13, about tweive miles from here, while watching for deer at a spring. One of the party escaped to tell the story. Mr. Walker had his hair all cut off, one car out off, his bowels cut out and one rib removed. He was cut in several places with a knife, and is a horrible sight. His son had his hair all cut off, and one hand (the left one) cut off at the wrist. He was also badly out and bruised. The party that went after his body reported a large Indian trail, supposed to be thiry-seven Indians. A detachment was sent from the lort (Fort Richardson) after them, but was about twelve hours behind them and had the night to travel in, and could not make much speed until morning, when the Indians would be so far ahead that they could not overtake them. This morning the bodies were brought in for burial. Mr. Walker was a very fine man, well liked by all—a man of means and a good citizen. It has been but a few weeks since Mrs. Wilhams, at Camp Colorado, was murdered, and her daughter, eight years old, carried off, and afterwards found hanging to a tree badiy mutlated. These are facts beyond dispute, and this is the way the good children—those righteous devils from the reservations at Fort Sill, Dakota Territory—are doing, and still they are reported to be doing the Master's will to the letter. There are many more cases that come to my mind had I the time and disposition to write them; but If I were to report all such things to the people they would not come to our frontier country, and the only protection we have are the settlers. I believe the officers and soldiers on our frontier to all they can to hunt out the Indians, but do not seem to do much good. The Indians are mounted on as good stock as the soldiers and have the same kind of arms turnished by the government, and as long as they are allowed to leave the reservation so long will they continue to murder and steal in our country. My opinion is—I speak for myself alone—that If a man who thought more of life and liberty than he did of the allighty dollar was sent to these reservations, and the government would say to the indians. "You must stay on your reservation," and punish them if they had his hair all cut off, one car cut off, his bowels cut out and one rib removed. He was cut in seve-

H. C. BROWER,
Agent Jacksboro Mail Route THE TRANSPORTATION COMMITTEE.

Quiet Day at Ningara-The Farmers To Be Consulted in Chicago.

Niagara, Sept. 21, 1873.

The Committee on Transportation spent the latter part of yesterday and to-day in as much rest as can be obtained in seeing Niagara. Assembly-man Weed left to-day for home, being the last of the New York Legislature remaining with the the New York Legislature remaining with the party. To-morrow a delegation of citizens from Lockport and Lewiston meet the committee here to accompany them to Lewiston, where they are to be heard on the subject of the Niagara Ship Canal. On Tuesday morning the committee leave for Chicago, where, on Taursday, arrangements will be made to hear several representatives of the farmers' granges; and it is desired by the committee that all who are interested in that movement in the West will be represented during the session of the committee in that city.

INCENDIARY FIRE IN LOWELL

An Ancient Dwelling Burned to the Ground.

Lowell, Mass., Sept. 21, 1873. An ancient dwelling, probably one hundred years old, called the Mansion House, built so as to years old, called the Man don House, built so as to afford protection against Indian attacks, and situated near the Merrimack woolen mills, in Dracut, was burned by an incendiary about 1 o'clock this morning. The fire about 1 o'clock this morning. The fire endangered the property of the Company's boarding houses, which were saved by the efforts of the fire department, a line of hose 1,000 feet long being laid from the mills. Mr. Barrows, the agent, presented \$200 to the Firemen's Find, and Major Emory, owner of the house, \$50. The loss is \$2,000; insured in the Blackwater Company, of Water.own, N. Y., for \$1,000. Major Emory offers \$500 reward for the detection of the

FIRE IN BRIGHTON, MASS.

This evening a fire was discovered in one of the lumber yards of Granville Fuller in Brighton, on the Charles River. It spread with great rapidity and communicated with two other lumber build-ings and a lime house, all of which with their con-tents were destroyed. The loss is estimated at \$10,000; partly insured.

NOVA SCOTIA. Collision at Sea-A Fishing Vessel and Twelve Men Lost.

HALIFAX, Sept. 21, 1873, The steamship Nestorian, from Newfoundland, reports that on the day she left, an American steamer arrived in a damaged condition, having been in collision with a fishing vessei at sea. Of fifteen men on board the fisherman only three

AFFAIRS IN UTAH.

SALT LAKE CITY, Sept. 21, 1873. The butcher of Bingham Canon, tried for the murder of Cotton and his two sons, several weeks since, was acquitted last night by the jury in the Probate Court.

Oliver Ames and the directors of the Union Oner America and Pacific Railroad go East to-morrow morning, accompanied by General Superintendent Sickles. A strange and fatal disease producing great consternation is very prevalent at Kelton. Persons die in a lew hours after they are attacked. The disease resembles lover.

FOUND DROWNED.

The body of Dink Weitner, a scaman, belonging to the steamer Rotterdam, was found in the East River, off Martin's Dock, Brooklyn, yesterday afternoon. Deceased has been missing since Friday. The remains were identified by the snipmates of Weitner. The Coroner was notified.